

sample for data abnormalities⁵, these 7,223 owners comprise all Self-Help borrowers whose loans met the following criteria:

- Mortgage originated between September 3, 1999, and May 21, 2003.
- First payment date between November 1, 1999, and July 1, 2003.
- Purchased by Self-Help between February 10, 2000, and May 31, 2003.
- Income and racial characteristics conform to the Self-Help charity criteria discussed in the previous section.

Because Self-Help acquires loans on an on-going basis, the baseline sample of 7,223 loans was released to SRU for calling in four sequential groups, or draws. The first draw consisted of the 988 eligible loans that were available in the fall of 2000. The second, third, and fourth draws each consisted of 2,438 loans, 2,625 loans, and 1,172, respectively.

Of these 7,223 cases that were put into calling, a total of 3,743, or 52%, completed the baseline survey. Table 2 below presents unweighted frequencies and proportions for the group of borrowers who completed the baseline survey. Slightly less than half of the respondents are female, and approximately 40% are minorities. At the time of the baseline interview, over 73% of respondents were between the ages of 18 and 40. Nearly all of the respondents were employed, and the majority (62%) were living in the South. Thirty percent of respondents had received at most a high school diploma or GED, while 25% had obtained a bachelor's degree or graduate degree. About half of the sample was living with a spouse or partner, and about half reported a household size of two members or fewer. The majority of respondents received annual incomes between \$20,000 and \$50,000, with only 13% making more than \$50,000.

⁵Efforts were made to exclude college students and loans that were made for the purpose of a refinance rather than for a purchase. In addition, a handful of originators, including the NC State Employees Credit Union, were excluded.